

BILL NO. 81-67  
AS AMENDED

BOOK 7 PAGE 110

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 81-67 (AS AMENDED)

Introduced by Councilman Rahll and Council President Hardwicke  
at the request of the County Executive

Legislative Day No. 81-27 Date September 15, 1981

AN EMERGENCY ACT authorizing and empowering Harford County, Maryland, to issue and sell its industrial development revenue bonds, to be designated "Harford County, Maryland Industrial Development Revenue Bonds (Flynn & Emrich Company of Baltimore City Project)", in a principal amount not to exceed Four Million Dollars (\$4,000,000) pursuant to the provisions of Section 266(A) to 266(I), inclusive of Article 41 of the Annotated Code of Maryland (1978 Repl. Vol. 1980 Cum. Supp.), as amended, for the sole and exclusive purpose of financing the acquisition of an industrial building and the purchase and installation of equipment therein in Harford County, Maryland, as provided in this Ordinance; making certain legislative findings among others, concerning the public benefit and purpose of such industrial development revenue bonds; providing that such industrial development bonds (a) shall be payable solely and only from (i) revenue derived from payments by Flynn & Emrich Company of Baltimore City to Harford County, Maryland, on account of such loan, and (ii) any and all monies realized from the sale of the collateral as described herein, and (b) shall not constitute, within the meaning of any constitutional or Charter provision or otherwise, (i) indebtedness of Harford County, Maryland, or of any other political subdivisions, (iii)

By the Council, September 15, 1981

Introduced, read first time, ordered posted and public hearing scheduled

on: October 13, 1981

at: 6:30 P.M.

By Order: Angelo Markowski, Secretary

#### PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on October 13, 1981 and concluded on October 13, 1981.

Angelo Markowski, Secretary

LEGISLATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

81-67

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLAND

BILL NO. \_\_\_\_\_

Introduced by \_\_\_\_\_

Legislative Day No. \_\_\_\_\_ Date \_\_\_\_\_

a charge against the general credit or taxing powers of Harford County, Maryland; or (iii) a capital project under the Charter or local laws of Harford County, Maryland, or laws of the State of Maryland; authorizing the private (negotiated) sale of such industrial development revenue bonds; prescribing certain details pertaining to such industrial development revenue bonds, including (without limitation) (a) the amount, date and maturity of such industrial development revenue bonds, (b) the interest rate to be paid on such industrial development revenue bonds, (c) the prepayment provisions, if any, relating to such industrial development revenue bonds, (d) the form and tenor of such industrial development revenue bonds and (e) the terms, conditions and security for such industrial development revenue bonds; and providing for approval by resolution of the Harford County Council of the form and contents and authorizing the execution and delivery of the various documents necessary or appropriate to effectuate the aforementioned sale of industrial development revenue bonds, and any change in the maturity schedule of the bonds, the interest rates payable, redemption feature of the Bonds and the amount of the industrial development revenue bonds to be sold (not exceeding (\$4,000,000); authorizing the execution of the statement of election required by Section 103(b) (6) (D) of the Federal Internal Revenue Code of

By the Council, \_\_\_\_\_

Introduced, read first time, ordered posted and public hearing scheduled

on: \_\_\_\_\_

at: \_\_\_\_\_

By Order: \_\_\_\_\_, Secretary

## PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on \_\_\_\_\_ and concluded on \_\_\_\_\_.

\_\_\_\_\_, Secretary

PLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Bracketed] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

COUNTY COUNCIL  
OF  
HARFORD COUNTY, MARYLAND

BILL NO. \_\_\_\_\_

Introduced by \_\_\_\_\_

Legislative Day No. \_\_\_\_\_ Date \_\_\_\_\_

1954 as amended; and providing for the method(s) for determining the principal amount of the bonds not exceeding \$4,000,000, payment dates, maturity schedule, interest rates, prepayment penalties, denomination of bonds and the terms, conditions and security for the bonds including authorization, execution and delivery of documents necessary or appropriate in connection with the bonds and/or the security therefor, pursuant to resolution(s) approved by the Harford County Council and generally providing for and determining various matters in connection with the authorization, security, sale, and payment of such industrial development revenue bonds, indicating that this Ordinance has no financial impact on Harford County; and further declaring this Ordinance to be an emergency measure.

By the Council, \_\_\_\_\_

Introduced, read first time, ordered posted and public hearing scheduled

on: \_\_\_\_\_

at: \_\_\_\_\_

By Order: \_\_\_\_\_, Secretary

PUBLIC HEARING

Having been posted and notice of time and place of hearing and title of Bill having been published according to the Charter, a public hearing was held on \_\_\_\_\_ and concluded on \_\_\_\_\_.

\_\_\_\_\_, Secretary

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW. [Brackets] indicate matter deleted from existing law. Underlining indicates language added to Bill by amendment. Language lined through indicates matter stricken out of Bill by amendment.

BOOK 7 PAGE 113

COUNTY COUNCIL

OF

HARFORD COUNTY, MARYLAND

BILL NO. 81-67

Legislative Day No. 81-27

Date: September 15, 1981

BE IT ENACTED BY THE COUNTY COUNCIL OF HARFORD COUNTY, MARYLAND, THAT Harford County, Maryland is hereby authorized and empowered to issue and sell its industrial development revenue bonds to be designated "Harford County, Maryland Industrial Development Revenue Bonds (Flynn & Emrich Company of Baltimore City Project)", in the principal amount not exceeding Four Million Dollars (\$4,000,000.00), pursuant to the provisions of Section 266(A) to 266(I), inclusive, of Article 41 of the Annotated Code of Maryland (1978 Repl. Vol 1980 Cum, Supp.), as amended, in order to loan the proceeds thereof to Flynn & Emrich Company of Baltimore City, ("Owner"), for the sole and exclusive purpose of financing the acquisition by the Owner of an industrial building including the acquisition of interests in real estate and the construction of improvements thereon and purchasing and installing equipment therein in Harford County, Maryland, as provided in this Ordinance; making certain legislative findings, among others, concerning the public benefit and purpose of such industrial development revenue bonds; providing that such industrial development revenue bonds (a) shall be payable solely and only from (i) revenues derived from payments by the Owner to Harford County, Maryland, (ii) any and all monies realized from the sale of collateral and (iii) any other funds available for such purpose and (b) shall not ever constitute, within the meaning of any constitutional or charter provision or otherwise, (i) an indebtedness of

1 Harford County, Maryland, or of any other political  
2 subdivision (ii) a charge against the general credit or  
3 taxing powers of Harford County, Maryland; authorizing the  
4 private (negotiated) sale of such industrial development  
5 revenue bonds; prescribing certain details pertaining to  
6 such industrial development revenue bonds, including  
7 (without limitation) (a) that the amount, dates and maturity  
8 schedule of such industrial development revenue bonds, the  
9 interest rate to be paid on such industrial development  
10 revenue bonds, the prepayment penalty provision, if any,  
11 relating to such industrial development revenue bonds, the  
12 denomination of the bonds, the terms, conditions and  
13 security for such industrial development revenue bonds,  
14 including the authorization, execution and delivery of  
15 the various documents necessary or appropriate in connection  
16 with such industrial development revenue bonds shall be  
17 approved by resolution of the Harford County Council, and  
18 (b) the form and tenor of such industrial development revenue  
19 bonds; authorizing the execution of the statement of election  
20 required by Section 103(b) (6) (D) of the Federal Internal  
21 Revenue Code of 1954, as amended; and generally providing  
22 for and determining various matters in connection with  
23 the authorization, issuance, security, sale and payment of  
24 such industrial development revenue bonds; and providing for  
25 the method(s) for determining the principal amount of the  
26 bonds not exceeding \$4,000,000.00, payment dates, maturity  
27 schedule, interest rates, prepayment penalties, denomination  
28 of bonds and the terms, conditions and security for the  
29 bonds including authorization, execution and delivery of  
30 documents necessary or appropriate in connection with the  
31 bonds and/or the security therefor, pursuant to resolution(s)  
32 approved by the Harford County Council.

RECITALS

Sections 266(A) to 266(I), inclusive, of Article 41 of the Annotated Code of Maryland (1978 Repl. Vol. 1980 Cum. Supp.) as amended, (the "Act") empowers all the Counties and Municipalities of the State of Maryland to issue revenue bonds and to loan the proceeds of sale of such revenue bonds to an industrial concern to finance the acquisition (as defined in the Act) by such industrial concern of industrial buildings (as defined in the Act). The Act declares it to be the legislative purpose to relieve conditions of unemployment in the State, to encourage the increase of industry and a balanced economy in the State, to assist in the retention of existing industry in the State through the control, reduction or abatement of pollution of the environment (where the proceeds of bonds are used for that purpose), to promote economic development, to promote natural resources and, in this manner, to promote the health, welfare and safety of the residents of each of the Counties and Municipalities of the State of Maryland.

Harford County, Maryland, (the "County") has determined to issue and sell its Harford County, Maryland Industrial Development Bonds (Flynn & Emrich Company of Baltimore City, Project), in an amount not exceeding \$4,000,000.00 (the "Bonds") and to loan ("Loan") the proceeds of the Bonds to the Owner, an industrial concern as mentioned in the Act, on the terms and conditions set forth in agreements to be entered into by and between the County, the Owner and others (the "Agreements"), as provided by this Ordinance and in resolutions to be passed from time to time by the County Council of Harford County, Maryland, in order to finance the acquisition (within the meaning of the

1 Act) by the Owner of a certain industrial building (within  
2 the meaning of the Act) ~~and to purchase and install equipment~~  
3 ~~therein in Harford County, Maryland~~ (the "Industrial Building"),  
4 and thereby relieve conditions of unemployment in the State of  
5 Maryland and in Harford County, Maryland, and thus encourage  
6 economic development and protect the health, welfare and safety  
7 of the citizens of the State of Maryland and Harford County,  
8 Maryland.

9 The Bonds will be sold at private (negotiated) sale  
10 to Maryland National Bank ~~(the "Bank")~~ AND TO THE BANK OF  
11 HANOVER AND TRUST COMPANY (COLLECTIVELY THE "BANKS") or any other  
12 purchaser approved by resolution of the Harford County Council.

13 The Owner will execute and deliver or cause to  
14 be executed and delivered (a) a deed of trust and/or an  
15 assignment and security agreement conveying the Industrial  
16 Building as security for the Loan (b) such other Agreements  
17 as may be necessary or appropriate to accomplish the  
18 foregoing and/or to provide security for the purchasers of  
19 the Bonds and to indicate that the issuance and sale of  
20 the Bonds and the execution and delivery of the Agreements  
21 are to be without any liability of any kind on the part of the  
22 County.

23 The County received a letter of intent from the  
24 Owner dated September 4, 1981 (the "Letter of Intent"),  
25 requesting the County to participate in the financing of  
26 the acquisition of the Industrial Building in an amount not  
27 to exceed "\$4,000,000. The Letter of Intent was approved  
28 by the County Council of Harford County, Maryland, (the  
29 "County Council") by Resolution Number 37-81, adopted on  
30 September 8, 1981 and accepted by the County Executive and  
31 the President of the County Council on September 8, 1981,  
32 subject to the adoption of this Ordinance.

1 NOW, THEREFORE, in accordance with the terms and  
2 provisions of the Act and the Charter of Harford County,  
3 Maryland:

4 SECTION 1. BE IT ENACTED BY THE COUNTY COUNCIL OF  
5 HARFORD COUNTY, MARYLAND that, acting pursuant to the Act,  
6 it is hereby found and determined as follows:

7 1. The issuance and sale of the Bonds by the County  
8 in order to lend the proceeds thereof to the Owner pursuant  
9 to the Act for the sole and exclusive purpose of financing  
10 the acquisition and improvement of the Industrial Building  
11 (within the meaning of the Act) will facilitate and expedite  
12 the acquisition of the Industrial Building by the Owner.  
13 The Industrial Building will consist of approximately 6.02  
14 acres of land in the Riverside Business Park, presently  
15 owned by Bata Land Co., Inc., on Route 40 in Belcamp, Harford  
16 County, Maryland, the construction of a foundry and other  
17 improvements and the installation of equipment to be used  
18 in the business of the Owner.

19 2. The acquisition of the Industrial Building by  
20 the owner and the financing of the Industrial Building as  
21 provided in this Ordinance will promote the declared  
22 legislative purposes of the Act by (a) sustaining jobs and  
23 employment, thus relieving conditions of unemployment in  
24 the State of Maryland and in Harford County, Maryland;  
25 (b) encouraging the increase of industry and a balanced  
26 economy in the State of Maryland and in Harford County,  
27 Maryland; (c) assisting in the retention of existing industry  
28 in the State of Maryland and in Harford County, Maryland;  
29 (d) promoting economic development; and (e) promoting the  
30 health, welfare and safety of the residents of Harford  
31 County, Maryland, and in the State of Maryland; and it is  
32 further declared that an emergency exists in the County



1 with respect to a need for an increase in jobs and  
2 employment and a need to increase economic and industrial  
3 development.

4 3. It is in the best interests of the citizens of  
5 the County to finance the acquisition of the Industrial  
6 Building by a loan to the Owner.

7 4. Neither the Bonds nor the interest thereon will  
8 constitute (a) a general obligation of the County or (b) a  
9 charge against or pledge of the general credit or taxing  
10 powers of the County within the meaning of the Constitution  
11 of Maryland or any constitutional, statutory or charter  
12 provision or limitation, and neither shall ever constitute  
13 or give rise to any pecuniary liability on the part of the  
14 County. The principal of and interest on the Bonds shall be  
15 payable from and secured by (a) an assignment of the  
16 revenues realized and the collateral pledged, under the  
17 Loan Agreement; and (b) such other Agreements as may be  
18 necessary or appropriate. The principal amount of the  
19 Loan and the repayments to be made by the Owner pursuant  
20 to the Loan Agreement authorized will be paid directly  
21 to the Bank as agent for the holders of the Bonds.  
22 No such monies will be comingled with the County's  
23 funds or will be subject to the absolute control of the  
24 County, but only to such limited supervision and checks as  
25 are deemed necessary or desirable by the County to insure  
26 that the proceeds of the Bonds are used to accomplish the  
27 public purpose of the Act and this Ordinance. The  
28 transactions authorized hereby do not constitute the  
29 acquisition of property for public use or the purchase  
30 of equipment for public use. The public purposes expressed  
31 in the Act are to be achieved by facilitating the acquisition  
32

1 of the Industrial Building by the Owner.

2 5. The security for the Bonds shall be solely and  
3 exclusively (a) the absolute, irrevocable and unconditional  
4 obligation of the Owner to make the payments required by the  
5 Loan Agreement and (b) monies realized from any and all  
6 collateral (including the Industrial Building) pledged as  
7 security for the Loan.

8 6. None of the receipts and revenues of the County  
9 from the Bonds or the Agreements shall be set aside as a  
10 depreciation account (mentioned in the Act).

11 7. The best interests of the County will be served  
12 by selling the Bonds to ~~Maryland-National-Bank~~ THE BANKS or other  
13 purchaser approved by resolution of the Harford County Council  
14 at private (negotiated) sale, as authorized by the Act, upon  
15 the terms and ~~conditions~~ CONDITIONS approved by the County as  
16 set forth in this Ordinance.

17 Section 2. BE IT FURTHER ENACTED BY THE COUNTY  
18 COUNCIL OF HARFORD COUNTY, MARYLAND, that subject to the  
19 provisions of this Ordinance, the County is authorized and  
20 empowered, pursuant to the Act, to issue and sell its Harford  
21 County, Maryland Industrial Development Revenue Bonds  
22 (Flynn & Emrich Company of Baltimore City Project), in a  
23 principal amount not to exceed Four Million Dollars (\$4,000.000),  
24 such Bonds to be solely and exclusively payable from revenue  
25 derived by the County from payments on the Loan by the Owner,  
26 and secured as provided herein. The Bonds shall be designated  
27 "Harford County, Maryland, Industrial Development Revenue Bonds  
28 (Flynn & Emrich Company of Baltimore City Project)", shall  
29 bear interest and be payable as provided in subsequent adminis-  
30 trative resolutions approved by the Harford County Council, and  
31 shall be in substantially the form as may be approved by adminis-  
32 trative resolutions of the Harford County Council.

1           Section 4. BE IT FURTHER ENACTED BY THE COUNTY  
2 COUNCIL OF HARFORD COUNTY, MARYLAND that, in consideration  
3 of the purchase and acceptance of the Bonds by those who  
4 shall hold the same from time to time, (i) this Ordinance  
5 shall be deemed to be and shall constitute a contract between  
6 the County and the holder from time to time of the Bonds; and  
7 (ii) the agreements described herein and the covenants to be  
8 performed by or on behalf of the County shall be for the  
9 benefit, protection and security of the holder of the Bonds.

10           Section 5. BE IT FURTHER ENACTED BY THE COUNTY  
11 COUNCIL OF HARFORD COUNTY, MARYLAND that, simultaneously  
12 with the issuance and sale of the Bonds, the County will,  
13 pursuant to the terms of the Agreements and the Act, cause  
14 the proceeds of sale thereof to be applied to the acquisition  
15 of the Industrial Building in accordance with the provisions  
16 of the Act, this Ordinance and the Resolutions.

17           The proceeds of the Bonds shall be advanced as  
18 provided in the Agreements and, in order to insure that such  
19 proceeds will be used for the purposes set forth in the Act,  
20 the County shall deposit such proceeds with ~~the-trustees-under~~  
21 ~~the-Trust-Agreement~~ MARYLAND NATIONAL BANK AS TRUSTEE (THE  
22 "TRUSTEE"), and as provided in the Agreements, ~~such-Trustees~~  
23 ~~will~~ THE TRUSTEE MAY hold, invest and disburse such proceeds as  
24 herein and in the Agreements provided.

25           Section 6. BE IT FURTHER ENACTED BY THE COUNTY  
26 COUNCIL OF HARFORD COUNTY, MARYLAND that, the County covenants  
27 that it will promptly pay the principal of and interest on the  
28 Bonds and premium, if any, at the place, on the dates and in  
29 the manner provided in this Ordinance and in the Bonds according  
30 to their true intent and meaning; provided that the Bonds,  
31 together with interest thereon, shall be the limited obligation  
32 of the County payable solely from the monies derived from (a)

1 the ~~Loan-Agreement~~ AGREEMENTS and the sale of any collateral  
2 pledged thereunder, and (b) all other security referred to in  
3 this Ordinance, and shall be a valid claim of the holder thereof  
4 only against such monies, which monies shall be used for no  
5 other purpose than to pay the principal of and interest on the  
6 Bonds and expenses authorized by the Act (except as may be  
7 otherwise expressly authorized in this Ordinance). Neither  
8 the Bonds nor the interest payable thereon shall ever constitute  
9 an indebtedness or a charge against the general credit or taxing  
10 powers of the County within the meaning of any constitutional  
11 or charter provision or statutory limitation and neither shall  
12 ever constitute or give rise to any pecuniary liability of the  
13 County.

14 Section 7. BE IT FURTHER ENACTED BY THE COUNTY  
15 COUNCIL OF HARFORD COUNTY, MARYLAND that, payment of the Bonds  
16 and the interest thereon shall be made to the registered owner  
17 thereof by the ~~Bank-as-agent-for-the-holder-of-the-Bonds~~ TRUSTEE.  
18 All payments of principal, interest and other charges required  
19 by this Ordinance or the Bonds shall be made to the ~~Bank-as~~  
20 ~~agent-for-the-holder(s)-of-the-Bonds~~ TRUSTEE at the office of  
21 the Bank, Maryland National Bank, Baltimore, Maryland, in  
22 lawful money of the United States of America, in immediately  
23 available funds. Interest on the Bonds shall be calculated  
24 on the basis of a 360-day year factor to be applied to actual  
25 days elapsed. If any principal and/or interest payment on the  
26 Bonds falls due on a Saturday, Sunday or public holiday at the  
27 place of payment thereof, then such date shall be extended to  
28 the next succeeding full banking day at such place.

29 When the principal of and interest on the Bonds shall  
30 have been fully paid, the Bonds shall forthwith be surrendered  
31 to the Bond Registrar for cancellation.  
32

1           Section 8. BE IT FURTHER ENACTED BY THE COUNTY  
2 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Bonds shall  
3 be registered as to both principal and interest. The Bank  
4 TRUSTEE shall serve as Bond Registrar, and it shall keep at its  
5 principal office, for so long as the Bonds remain outstanding,  
6 books for the registration and transfer of the Bonds.

7           The Bonds shall be transferable only upon the books  
8 maintained by the Bond Registrar by the registered owner  
9 thereof in person or by his attorney duly authorized in  
10 writing, upon surrender thereof together with a written  
11 instrument of transfer satisfactory to the Bond Registrar  
12 duly executed by the registered owner or his duly authorized  
13 attorney.

14           The County, the ~~Bank-as-agent-for-the-holder-of-the~~  
15 ~~Bonds~~ TRUSTEE and the Bond Registrar may deem and treat the  
16 person in whose name the Bonds shall be registered as the  
17 absolute owner of the Bonds, whether the Bonds shall be  
18 overdue or not, for the purpose of receiving payment of, or  
19 on account of, the principal of and interest on the Bonds and  
20 for all other purposes, and all such payments so made to  
21 such registered owner or upon his order shall be valid and  
22 effectual to satisfy and discharge the liability upon the  
23 Bonds to the extent of the sum or sums so paid, and neither  
24 the County nor the Bank nor the Bond Registrar shall be  
25 affected by any notice to the contrary.

26           The Bonds shall be in the denomination of Five Thousand  
27 Dollars (\$5,000) each or in such other denomination as may be  
28 approved in the Resolution(s) adopted by the Harford County Council.

29           Section 9. BE IT FURTHER ENACTED BY THE COUNTY  
30 COUNCIL OF HARFORD COUNTY, MARYLAND that, the County intends  
31 to assist in the financing of the Industrial Building for the  
32 Owner in an amount not to exceed Four Million Dollars

81-67

AS AMENDED

1 (\$4,000,000.00) as described generally in the Letter of  
2 Intent, by authorizing the issuance and sale of the Bonds  
3 pursuant to the Act, and by using the proceeds thereof for  
4 the purposes described in this Ordinance and in the ~~agreements~~  
5 AGREEMENTS for financing of the acquisition of an Industrial  
6 Building, including the Loan Agreement and other documents as may  
7 be approved by Resolutions adopted by the Harford County Council,  
8 the Bond to be secured solely as hereinabove provided in this  
9 Ordinance. This Ordinance is adopted as a material inducement  
10 to the Owner to acquire and construct the Industrial Building  
11 in Harford County, Maryland.

12 Section 10. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL  
13 OF HARFORD COUNTY, MARYLAND that, the execution and delivery of  
14 the Bonds, the ~~agreements~~ AGREEMENTS, and all other documents  
15 necessary to evidence and secure the Bonds and the Agreements  
16 are hereby authorized. The Bonds and other Agreements shall  
17 be executed on behalf of the County by the County Executive  
18 of the County by his signature, and the corporate seal of  
19 the County shall be impressed or otherwise reproduced thereon  
20 and attested by the Director of Administration of the County  
21 by his manual signature. In case any officer whose  
22 signature shall appear on the Bonds or any of the aforesaid  
23 documents shall cease to be such officer before the delivery  
24 of the Bonds or any of the other documents aforesaid, such  
25 signature shall nevertheless be valid and sufficient for all  
26 purposes, the same as if such officer had remained in office  
27 until delivery. The County Executive, the Director of  
28 Administration and other officials of the County shall do all  
29 such acts and things and execute such supporting documents  
30 and certificates as may be necessary to carry out and comply  
31 with the provisions hereof, including, but not limited to,  
32 the statement of election required by Section 103(b)(6)(D) of

81-67  
AS AMENDED

87-57  
AS AMENDED

BOOK 7 PAGE 124

1 the Federal Internal Revenue Code of 1954, as amended. Before  
2 the execution and delivery of the Bonds by the County  
3 Executive ~~to-the-Bank-as-agent-for-the-holder-of-the-Bonds,~~  
4 the County shall have received a certificate signed by an  
5 officer of ~~the-Bank-and-the-Company~~ EACH OF THE BANKS and  
6 satisfactory to counsel for the County stating that (a) the Bank  
7 has purchased the Bond as a commercial investment and not with  
8 a view to redistribute the same to the general public, and (b)  
9 the Bank has not relied upon the County or its agents for or  
10 received from the County or its agents any information concerning  
11 the financial condition of other information of Flynn & Emrich  
12 Company of Baltimore City.

13 Section 11. BE IT FURTHER ENACTED BY THE COUNTY  
14 COUNCIL OF HARFORD COUNTY, MARYLAND that, the provisions of  
15 this Ordinance are severable, and if any provision, sentence,  
16 clause, section or part thereof is held illegal, invalid or  
17 unconstitutional or inapplicable to any person or circumstances,  
18 such illegality, invalidity, unconstitutionality or  
19 inapplicability shall not affect or impair any of the remaining  
20 provisions, sentences, clauses, sections, or parts of this  
21 Ordinance or their application to other persons or circumstances.  
22 It is hereby declared to be the legislative intent that this  
23 Ordinance would have been passed if such illegal, invalid or  
24 unconstitutional provisions, sentence, clause, section or part  
25 had not been included herein, and if the person or circumstances  
26 to which this Ordinance or any part hereof are inapplicable had  
27 been specifically exempted herefrom.

28 Section 12. BE IT FURTHER ENACTED BY THE COUNTY  
29 COUNCIL OF HARFORD COUNTY, MARYLAND that, the County Council  
30 of Harford County, Maryland, by administrative resolution, may change  
31 the amount of Bonds to be sold but not in excess of Four Million  
32

87-57  
AS AMENDED

1 Dollars (\$4,000,000.00), provide for the maturity schedule of  
2 the Bonds, the interest payable on the Bonds, the date of the  
3 Bonds, THE ISSUANCE OF THE BONDS IN ONE OR MORE SERIES, the dates  
4 of payment of interest and principal on the Bonds, provide for  
5 prepayment provisions with respect to payment of the Bonds prior  
6 to their maturity and provide for the execution of any and all  
7 agreements necessary or appropriate to accomplish the issuance  
8 and sale of the Bonds, in the manner herein described or in any  
9 other manner consistent with Sections 266(A) to 266(I), inclusive,  
10 of Article 41 of the Annotated Code of Maryland (1978 Repl.  
11 Vol. 1980 Cum. Supp.), so long as the County has no pecuniary  
12 liability with respect to the payment of principal and interest  
13 on the Bonds.

14       Section 13. BE IT FURTHER ENACTED BY THE COUNTY  
15 COUNCIL OF HARFORD COUNTY, MARYLAND that, all expenses of  
16 the County, including the expenses of private attorneys  
17 employed by the County in connection with the issuance and  
18 sale of the Bonds shall be paid by Flynn & Emrich Company of  
19 Baltimore City.

20       Section 14. BE IT FURTHER ENACTED BY THE COUNTY  
21 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Industrial  
22 Building and the sale of the Bonds therefor shall not constitute  
23 a capital project within the meaning of the Harford County  
24 Charter or Code.

25       Section 15. BE IT FURTHER ENACTED BY THE COUNTY  
26 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Owner shall  
27 pay or make arrangements for the payment of any taxes,  
28 assessments or charges which may be lawfully levied, assessed  
29 or charged against the Industrial Building and the land  
30 underlying the Industrial Building, or, in the event such  
31 charge may not be made due to ownership of legal title by  
32 the County, the Owner agrees to make payments to or make



1 arrangements for the payment to the County of amounts equal  
2 to taxes which the County would otherwise have the right to  
3 assess.

4 Section 16. BE IT FURTHER ENACTED BY THE COUNTY  
5 COUNCIL OF HARFORD COUNTY, MARYLAND that, an appropriate  
6 indemnity, defense and hold harmless agreement shall be  
7 executed by the Owner, in form and substance satisfactory  
8 to counsel for the County, as provided in the Letter of  
9 Intent, prior to the issuance of the Bonds.

10 Section 17. BE IT FURTHER ENACTED BY THE COUNTY  
11 COUNCIL OF HARFORD COUNTY, MARYLAND that, the Bonds, when  
12 issued, shall be executed in the name of Harford County,  
13 Maryland, by the facsimile or manual signature of the County  
14 Executive of Harford County, Maryland, and a facsimile of the  
15 corporate seal of the County shall be imprinted on each of  
16 the Bonds attested by the manual signature of the Director  
17 of Administration of Harford County. The facsimiles of said  
18 signature and said seal shall be engraved, printed or  
19 lithographed on each of the Bonds in accordance with and  
20 pursuant to the authority of Section 13-18, inclusive,  
21 of Article 31 of the Annotated Code of Maryland (1976 Repl.  
22 Vol., 1980 Supp.).

23 Section 18. BE IT FURTHER ENACTED BY THE COUNTY COUNCIL  
24 OF HARFORD COUNTY, MARYLAND, that the Bonds must be issued and  
25 sold within six (6) months from the date on which this  
26 Ordinance becomes law; provided, however, that the County  
27 Council after a showing of good cause after a public hearing  
28 held before the County Council prior to or after the expiration  
29 of such six (6) month period, may extend the period during  
30 which the Bonds may be issued and sold for such addi-  
31 tional terms not to exceed six (6) months from the date on  
32 which the first six (6) month period expired. The County

1 Council, in its sole discretion, shall determine the sufficiency,  
2 or lack thereof, of the reasons presented for any requested  
3 extension of the six (6) month period. If an extension is  
4 granted, notice of such extension and the reasons therefor  
5 must be sent to the County Executive. If the Bonds are not  
6 issued and sold within said six (6) month period or any  
7 approved extension thereof, the authority provided in this  
8 Ordinance for the County to issue and sell the Bonds shall  
9 expire.

10 Section 19. BE IT FURTHER ENACTED BY THE COUNTY  
11 COUNCIL OF HARFORD COUNTY, MARYLAND that, this Ordinance has  
12 no financial impact on Harford County, Maryland and, therefore,  
13 there is no requirement for a fiscal impact note.

14 Section 20. BE IT FURTHER ENACTED BY THE COUNTY  
15 COUNCIL OF HARFORD COUNTY, MARYLAND that, this Ordinance is  
16 declared to be an emergency measure affecting the public health,  
17 safety and welfare, and also as determined in the preamble and  
18 Section 1 of this Ordinance, and shall take effect on the  
19 date it becomes law.

20 EFFECTIVE: October 20, 1981

21 The Secretary of the Council  
22 does hereby certify that fifteen  
23 (15) copies of this Bill are  
24 immediately available for  
distribution to the public and  
the press.

25 Angela Markowski  
26 Secretary

81-67

AS AMENDED

BOOK 7 PAGE 128

BY THE COUNCIL

Read the third time., BILL NO. 81-67 (as amended)

Passed LSD 81-29 (October 13, 1981) (with amendments)~~Entered on Passages~~

By order

Angela Markowski, Secretary

Sealed with the County Seal and presented to the County Executive  
for his approval this 14th day of October, 1981  
at 3:00 o'clock P.M.

Angela Markowski, Secretary

BY THE EXECUTIVE

APPROVED:

Thomas J. Gorman  
County ExecutiveDate October 20, 1981

BY THE COUNCIL

This Bill (No. 81-67 (as amended), having been approved by  
the Executive and returned to the Council, becomes law on  
October 20, 1981.

Angela Markowski, Secretary

Rec'd & Recorded 3-16 1982 at 1:00 P.M.  
Liber 7 Folio 110 & examined per  
H. DeLoach, Clerk, Harford Co.

81-67

AS AMENDED

EFFECTIVE DATE: October 20, 1981